

TOBACCO SETTLEMENT AUTHORITY
TOBACCO SETTLEMENT ASSET-BACKED BONDS, SERIES 2005
SOURCES AND APPLICATIONS OF FUNDS
December 19, 2005

Sources of Funds:

Proceeds from sale of bonds, Series 2005	\$809,880,632
Released debt service accounts, Series 2001	\$ 52,467,154
Released trapping account, Series 2001	<u>\$ 19,715,522</u>
	<u>\$882,063,308</u>

Applications of Funds:

Deposit to escrow to pay Series 2001 bonds	\$666,844,892
Deposit to debt service reserve account for Series 2005	\$ 59,198,916
Costs of issuance	\$ 2,349,000
Proceeds to State of Iowa	
Endowment for Iowa's Health Restricted Capitals #0942	\$100,493,926
Endowment for Iowa's Health #0234	\$ 50,176,574
Endowment for Iowa's Health Enforcement Reserve #0941	<u>\$ 3,000,000</u>
	<u>\$882,063,308</u>

If you have any questions or need additional information, please contact Deputy Treasurer Stefanie Devin at 515-281-5957.